

Stichting VB Vagobel Requests Further Extension of Closing Date of Private Placement Transaction Pending Finalization of Banking Instrument

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BAAR, SWITZERLAND / TheNewswire / March 3 2015 - [MNP Petroleum Corp.](#) ("MNP") (TSX-V: MNP; OTCQB: MNAP) announces that pursuant to the terms of the binding private placement agreement dated November 30, 2014 Stichting VB Vagobel ("Vagobel") has requested to extend the Closing date to March 26, 2015. Vagobel has recently informed MNP that, due to the complex nature of its own restructure, which involves various banks and other projects of Vagobel, Vagobel requires additional time to finalize its financing facility.

In discussing the terms of the requested extension, both parties have agreed that, as a closing guarantee and a sign of continued commitment, Vagobel will issue on behalf of MNP an irrevocable Standby Letter of Credit in the amount of US\$ 62 million. The parties are discussing the terms of the Standby Letter of Credit.

About MNP

MNP is an international oil and gas company with primary focus on exploration and development in Central Asia and Mongolia. In Tajikistan MNP owns 90% working interest in a Production Sharing Agreement covering the license areas Zapadnyi and Severo-Zapadnyi in the Soughd region through its wholly-owned subsidiary DWM Petroleum AG, and it owns a 37% working interest in eight producing oilfields. In Mongolia, MNP owns 74% of the working interest in two Production Sharing Contracts covering Blocks XIII and XIV through its wholly-owned subsidiary DWM Petroleum AG.

About Vagobel

Stichting VB Vagobel is a company exploring international opportunities. It was founded in 1992 in The Netherlands as a financial holding company for real estate and other assets.

Vagobel is currently investing in companies in the upstream oil industry and is currently involved in opportunities in the Middle East and Africa. Through MNP Petroleum Vagobel intends to enhance its visibility in Central Asia. Through its sister company registered in Singapore, Vagobel holds equity in a maritime shipping consortium and intends to explore opportunities in the maritime bunkering industry. In the near future, Vagobel also intends to investigate opportunities in the alternative and bio energy industries.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Forward-Looking Statement Disclaimer

This press release contains forward-looking statements. Forward-looking statements are projections of events, revenues, income, future economic performance or management's plans and objectives for future operations. In some cases you can identify forward-looking statements by the use of terminology such as "may", "should", "anticipates", "believes", "expects", "intends", "forecasts", "plans", "future", "strategy", or words of similar meaning. Forward-looking statements in this press release include those concerning the timing of the anticipated completion of the private placement, the issuance of a Standby Letter of Credit by Vagobel in the amount of US\$62 million as well as those concerning Vagobel's intent to enhance its visibility in Central Asia through MNP Petroleum and its intent to explore opportunities in the maritime bunkering industry and the alternative and bio energy industries in the near future. While these forward-looking statements and any assumptions upon which they are based are made in good faith and reflect current judgment regarding the direction of MNP's business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested

in this press release. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risk of unexpected delays arising from field conditions, MNP's ability to raise the necessary capital and other risks identified in MNP's periodic filings with the Securities and Exchange Commission on EDGAR. Any of these risks could cause MNP's or its industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Except as required by applicable law, including the securities laws of the United States and Canada, MNP does not intend to update any of the forward-looking statements to conform these statements to actual results.

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